

Amendment No. 1 to SB0951

Southerland

Signature of Sponsor

AMEND Senate Bill No. 951*

House Bill No. 1132

by deleting all of the language after the caption and substituting instead the following:

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 68-221-619, is amended by deleting the section in its entirety and by substituting instead the following:

68-221-619.

(a)

(1) The authority granted pursuant to this part shall not apply to authorities created in any county having a population of not less than three hundred thirty-six thousand four hundred (336,400) nor more than three hundred thirty-six thousand five hundred (336,500), according to the 2010 federal census or any subsequent federal census effective the later of July 1, 2021, or the date that a successor entity or entities have assumed, transferred, fully paid, defeased, or retired all of the bonds and satisfied, closed, transferred, or otherwise assumed any other financial and legal obligations of any such authority, including, but not limited to, the assumption of the authority's obligations under any consent decree or other court order.

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(2) The executive officer of the creating governmental entity of any such authority shall notify the executive secretary of the Tennessee code commission that the conditions of subdivision (a)(1) relative to a successor entity or entities have been satisfied.

(b) For authorities existing on July 1, 2017, and to which this section applies:

(1) The executive officer of the creating governmental entity shall submit a plan for dissolution of the authority by July 1, 2021, including a recommendation of any necessary legislative action to accomplish the plan of dissolution, to the finance, ways, and means committees of the house of representatives and the senate, the energy, agriculture, and natural resources committee of the senate, and the agriculture and natural resources committee of the house of representatives no later than July 1, 2017; and

(2)

(A) For fiscal year 2017-2018, such authorities shall submit quarterly progress reports on the plan of dissolution, including all financial statements, to the finance, ways, and means committees of the house of representatives and the senate, the energy, agriculture, and natural

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resources committee of the senate, and the agriculture and natural resources committee of the house of representatives; and

(B) Beginning July 1, 2018, such authorities shall submit monthly progress reports on the plan of dissolution, including all financial statements, to the finance, ways, and means committees of the house of representatives and the senate, the energy, agriculture, and natural resources committee of the senate, and the agriculture and natural resources committee of the house of representatives.

SECTION 2. Tennessee Code Annotated, Section 68-221-605, is amended by adding the following language as a new subsection (f):

(f) The authority shall annually report to the governing body and the executive officer of the creating and participating governmental entities regarding the present programs and strategies of the authority and any other information requested by the governmental entities. A creating governmental entity or a participating governmental entity may request more frequent reporting if deemed necessary by the governmental entity.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.